**Appendix: Supporting Exhibits** 



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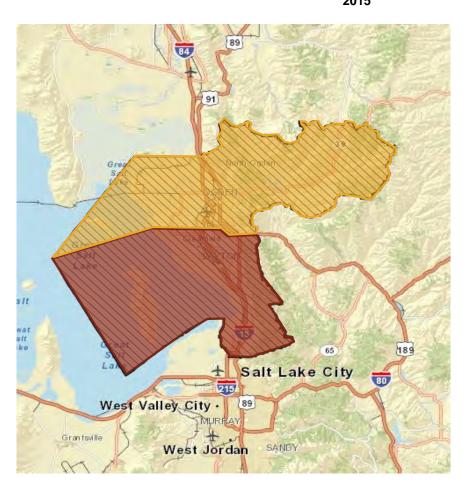


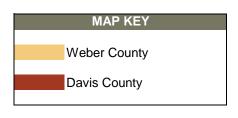
### I. OFFICE



### Exhibit I-1

# MAP OF DAVIS AND WEBER COUNTIES UTAH 2015





2014	11003L110LD
Davis	99,712
Weber	81,853

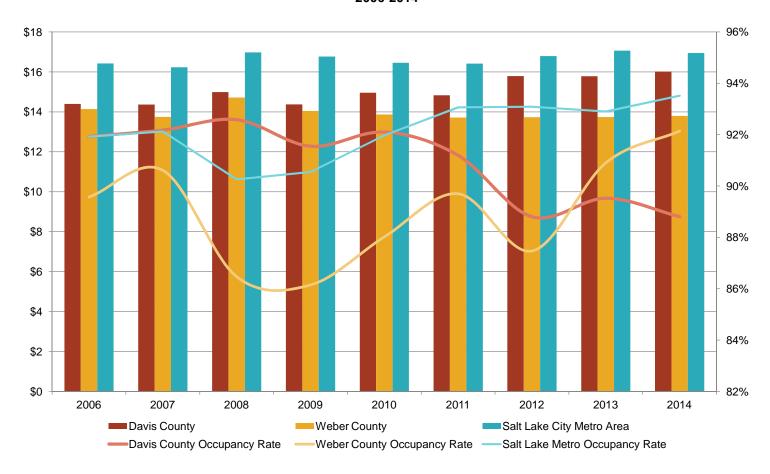
# 2014 MEDIAN INCOME Davis \$70,201 Weber \$53,493

SOURCE: RCLCO; Esri



Exhibit I-2

### OFFICE INVENTORY AND ASKING RENTS DAVIS AND WEBER COUNTIES, UTAH 2006-2014



NOTE: Includes all classes of office buildings.

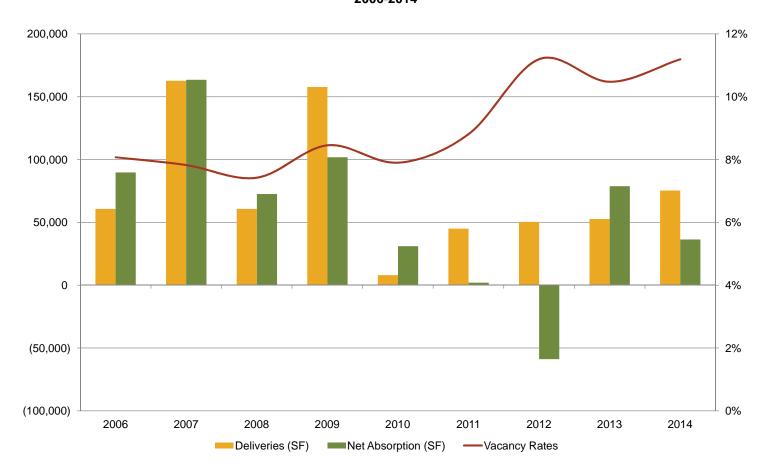
SOURCE: CoStar



Exhibit I-2 E1-13463.00 Printed: 3/17/2015

Exhibit I-3A

# OFFICE NET ABSORPTION, DELIVERIES, AND VACANCY RATES DAVIS COUNTY, UTAH 2006-2014



NOTE: Includes all classes of office buildings. "Deliveries" refer to the square feet of office space introduced to the market each year. "Net Absorption" refers to total occupied square feet less total space vacated in each year.

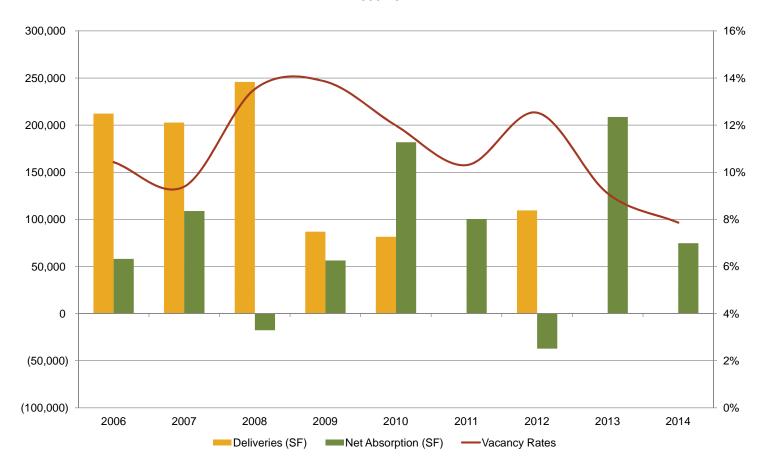
SOURCE: CoStar



Exhibit I-3A E1-13463.00 Printed: 3/17/2015

Exhibit I-3B

# OFFICE NET ABSORPTION, DELIVERIES, AND VACANCY RATES WEBER COUNTY, UTAH 2006-2014



NOTE: Includes all classes of office buildings. "Deliveries" refer to the square feet of office space introduced to the market each year. "Net Absorption" refers to total occupied square feet less total space vacated in each year.

SOURCE: CoStar



Exhibit I-3B E1-13463.00 Printed: 3/17/2015

Exhibit I-4

# ANNUAL CLASS A AND B OFFICE MARKET TRENDS DAVIS COUNTY, WEBER COUNTY, AND SALT LAKE CITY METRO AREA 2006-2014

SUBMARKET	2006	2007	2008	2009	2010	2011	2012	2013	2014
DAVIS COUNTY									
Supply (SF)	4,117,145	4,068,680	4,129,388	4,287,193	4,295,193	4,340,193	4,390,593	4,443,259	4,518,564
Deliveries (SF)	60,708	162,766	60,708	157,805	8,000	45,000	50,400	52,666	75,305
% of Metro Deliveries	2.2%	5.1%	2.1%	7.9%	0.7%	5.4%	4.3%	5.6%	6.0%
Vacancy Rate	8.1%	7.8%	7.4%	8.5%	7.9%	8.8%	11.2%	10.5%	11.2%
Net Absorption (SF)	89,804	163,483	72,586	101,831	31,074	2029	(58,927)	78,806	36,438
Occupied Space (SF)	3,784,776	3,750,363	3,822,949	3,924,780	3,955,854	3,957,883	3,898,956	3,977,762	4,012,761
Average Asking Rent	\$14.40	\$14.36	\$14.99	\$14.38	\$14.96	\$14.83	\$15.80	\$15.79	\$16.02
WEBER COUNTY									
Supply (SF)	5,690,156	5,559,510	5,805,356	5,892,360	5,973,852	5,973,852	6,083,413	6,083,413	6,083,413
Deliveries (SF)	212,311	202,798	245,846	87,004	81,492	0	109,561	0	0
% of Metro Deliveries	7.8%	6.3%	8.6%	4.4%	7.2%	0.0%	9.2%	0.0%	0.0%
Vacancy Rate	10.4%	9.4%	13.5%	13.9%	12.0%	10.3%	12.5%	9.1%	7.9%
Net Absorption (SF)	58,045	108,784	(17,618)	56,356	181,907	100309	(37,193)	208,674	74,760
Occupied Space (SF)	5,096,695	5,037,420	5,019,802	5,076,158	5,258,065	5,358,374	5,321,181	5,529,855	5,605,183
Average Asking Rent	\$14.14	\$13.75	\$14.72	\$14.05	\$13.87	\$13.72	\$13.73	\$13.74	\$13.80
SALT LAKE CITY METRO									
Supply (SF)	81,478,104	80,776,343	83,620,221	85,605,672	86,742,179	87,577,213	88,762,007	89,698,927	90,970,630
Deliveries (SF)	2,734,333	3,197,799	2,843,878	1,985,451	1,136,507	835,034	1,184,794	936,920	1,256,236
Vacancy Rate	8.1%	7.9%	9.7%	9.5%	8.0%	6.9%	6.9%	7.1%	6.5%
Net Absorption (SF)	2,853,416	3,066,233	1,060,337	2,037,643	2,266,327	1725783	1,125,598	701,533	1,515,561
Occupied Space (SF)	74,899,283	74,414,166	75,474,503	77,512,146	79,778,473	81,504,256	82,629,854	83,331,387	85,076,717
Average Asking Rent	\$16.42	\$16.23	\$16.97	\$16.77	\$16.46	\$16.42	\$16.79	\$17.07	\$16.94

NOTE: Lease rates represent direct average asking lease rate for all classes, full service, per square foot annually. Vacancy and lease rates represent year-end vacancy and lease rates.

SOURCE: CoStar Group; RCLCO



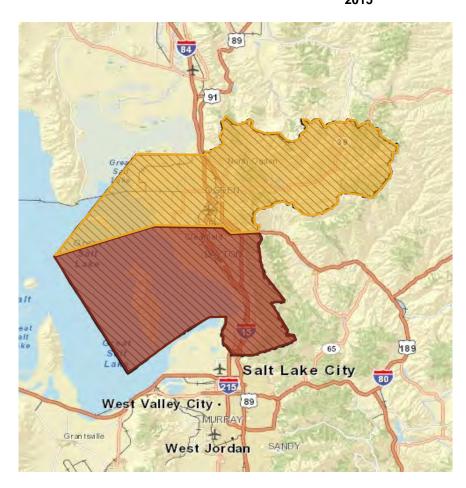
Exhibit I-4 E1-13463.00 Printed: 3/17/2015

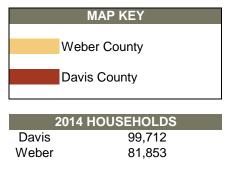
### II. RETAIL



### Exhibit II-1

### MAP OF DAVIS AND WEBER COUNTIES UTAH 2015





Weber	81,853
2014	MEDIAN INCOME

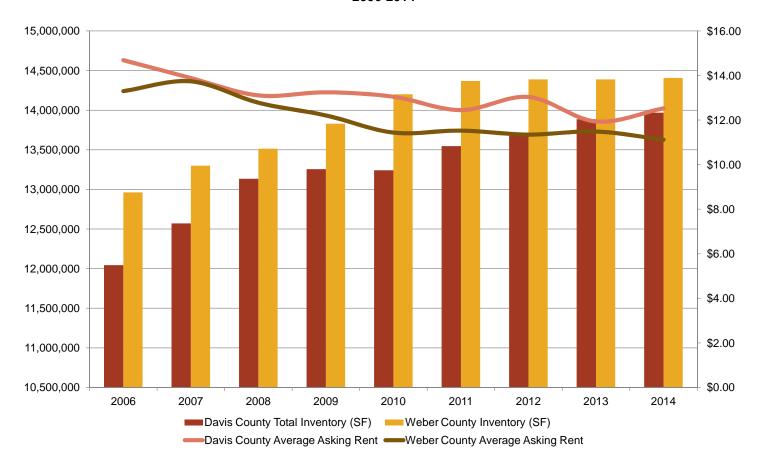
#### \$70,201 Davis Weber \$53,493

SOURCE: RCLCO; Esri



Exhibit II-2

### RETAIL INVENTORY AND ASKING RENTS DAVIS AND WEBER COUNTIES, UTAH 2006-2014



NOTE: Includes all classes of retail centers.

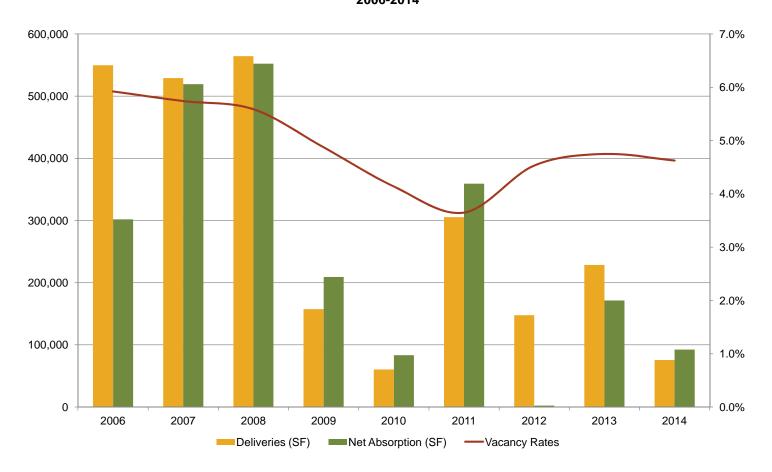
SOURCE: CoStar



Exhibit II-2 E1-13463.00 Printed: 3/17/2015

Exhibit II-3A

# RETAIL NET ABSORPTION, DELIVERIES, AND VACANCY RATE DAVIS COUNTY, UT 2006-2014



NOTE: Includes all classes of retail centers. "Deliveries" refer to the square feet of office space introduced to the market each year. "Net Absorption" refers to total occupied square feet less total space vacated in each year.

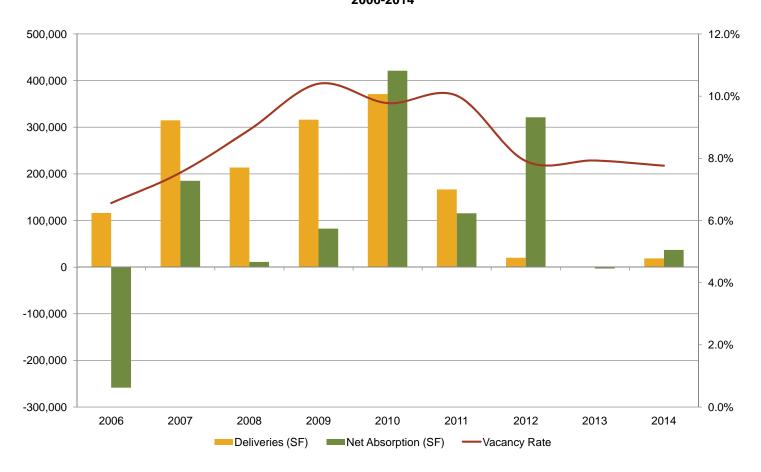
SOURCE: CoStar



Exhibit II-3A E1-13463.00 Printed: 3/17/2015

Exhibit II-3B

# RETAIL NET ABSORPTION, DELIVERIES, AND VACANCY RATE WEBER COUNTY, UT 2006-2014



NOTE: Includes all classes of retail centers. "Deliveries" refer to the square feet of office space introduced to the market each year. "Net Absorption" refers to total occupied square feet less total space vacated in each year.

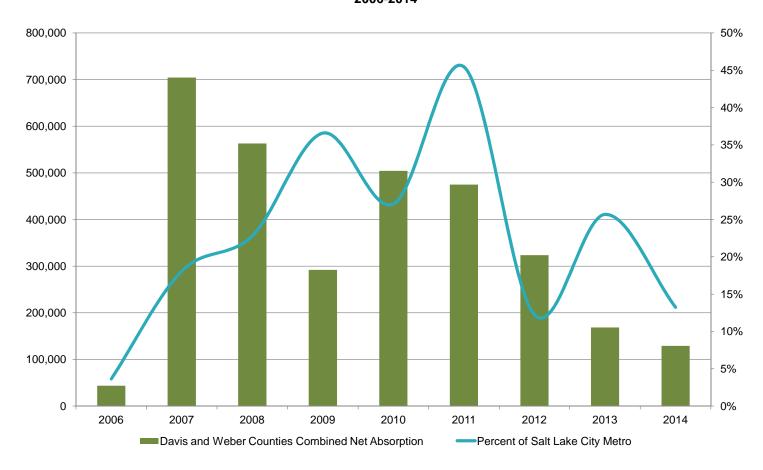
SOURCE: CoStar



Exhibit II-3B E1-13463.00 Printed: 3/17/2015

Exhibit II-4

# ANNUAL NET ABSORPTION AS A PERCENTAGE OF SALT LAKE CITY METRO AREA DAVIS AND WEBER COUNTIES, UTAH 2006-2014



NOTE: Includes all classes of retail centers.

SOURCE: CoStar

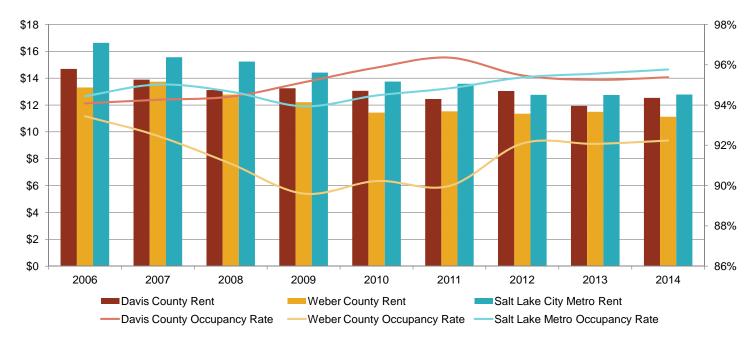


Exhibit II-4 E1-13463.00 Printed: 3/17/2015

Exhibit II-5

# HISTORICAL AVERAGE ASKING RENT PSF STATISTICS DAVIS COUNTY, WEBER COUNTY, AND SALT LAKE CITY METRO AREA 2006-2014

	2006	2007	2008	2009	2010	2011	2012	2013	2014
Davis County	\$14.69	\$13.89	\$13.11	\$13.25	\$13.05	\$12.45	\$13.04	\$11.94	\$12.53
Weber County	\$13.30	\$13.74	\$12.78	\$12.21	\$11.44	\$11.53	\$11.35	\$11.49	\$11.12
Salt Lake City Metro Area	\$16.63	\$15.56	\$15.24	\$14.41	\$13.75	\$13.58	\$12.76	\$12.75	\$12.78



SOURCE: CoStar



Exhibit II-5 E1-13463.00 Printed: 3/17/2015

### Exhibit II-6

# HISTORICAL RETAIL MARKET STATISTICS DAVIS COUNTY, WEBER COUNTY, AND SALT LAKE CITY METRO AREA 2006-2014

	2006	2007	2008	2009	2010	2011	2012	2013	2014
DAVIS COUNTY									
Total Retail Inventory (SF)	12,044,311	12,570,712	13,135,110	13,256,488	13,241,908	13,547,389	13,674,979	13,885,960	13,967,749
Deliveries (SF)	549,546	528,973	564,398	157,494	60,503	305,481	147,590	228,408	75,689
Occupied SF	11,331,053	11,848,917	12,401,053	12,610,388	12,693,739	13,052,924	13,055,197	13,226,503	13,321,703
Net Absorption (SF)	301,965	519,358	552,136	209,335	83,351	359,185	2,273	171,306	92,364
% of Metro Absorption	25.2%	13.3%	22.4%	26.2%	4.5%	34.4%	0.1%	26.1%	9.5%
Vacancy Rate	5.9%	5.7%	5.6%	4.9%	4.1%	3.6%	4.5%	4.7%	4.6%
Average Asking Rent	\$14.69	\$13.89	\$13.11	\$13.25	\$13.05	\$12.45	\$13.04	\$11.94	\$12.53
WEBER COUNTY									
Total Retail Inventory (SF)	12,962,702	13,300,067	13,513,806	13,829,987	14,201,019	14,367,781	14,388,022	14,388,022	14,406,878
Deliveries (SF)	116,301	314,951	213,739	316,181	371,032	166,762	20,241	0	18,856
Occupied SF	12,112,471	12,297,671	12,308,745	12,391,453	12,812,582	12,928,235	13,249,634	13,246,932	13,288,245
Net Absorption (SF)	-258,456	185,200	11,074	82,708	421,129	115,653	321,399	-2,702	36,793
% of Metro Absorption	-21.6%	4.8%	0.4%	10.4%	22.6%	11.1%	12.1%	-0.4%	3.8%
Vacancy Rate	6.6%	7.5%	8.9%	10.4%	9.8%	10.0%	7.9%	7.9%	7.8%
Average Asking Rent	\$13.30	\$13.74	\$12.78	\$12.21	\$11.44	\$11.53	\$11.35	\$11.49	\$11.12
SALT LAKE CITY METRO									
Total Retail Inventory (SF)	113,879,661	117,280,424	120,322,852	122,105,554	123,382,261	124,018,293	126,089,963	126,532,774	127,519,356
Occupied SF	107,541,842	111,435,354	113,899,938	114,698,404	116,561,441	117,606,250	120,253,321	120,909,958	122,119,883
Net Absorption (SF)	1,199,182	3,894,705	2,468,659	798,466	1,863,037	1,044,809	2,647,071	656,637	976,105
Vacancy Rate	5.6%	5.0%	5.3%	6.1%	5.5%	5.2%	4.6%	4.4%	4.2%
Average Asking Rent	\$16.63	\$15.56	\$15.24	\$14.41	\$13.75	\$13.58	\$12.76	\$12.75	\$12.78

SOURCE: Costar, February 2015



Exhibit II-6 E1-13463.00 Printed: 3/17/2015

### III. RESIDENTIAL



### Exhibit III-1

# RESIDENTIAL MARKET OVERVIEW DAVIS AND WEBER COUNTIES, UTAH 2015

PRODUCT TYPE	LOCATIONS	DENSITY RANGE (UNITS/AC) <sup>1</sup>	SF RANGE	PRICE/RENT RANGE	\$/SF RANGE
Small Lot SFD	Throughout the market	6.4 - 8.5	1,315 - 3,442	\$159,990 - \$349,990	\$102 - \$122
Med-Large Lot SFD	Throughout the market	2.1 - 5.3	1,930 - 4,246	\$189,900 - \$400,000	\$94 - \$98
Townhome	Within a 5 minute drive to I-15 and Frontrunner	13.0 - 16.0	1,530 - 2,538	\$223,990 - \$272,350	\$107 - \$146
Multifamily - Rental	Less than a 5 minute drive to I-15 and Frontrunner	15.6 - 35.7	665 - 1,420	\$675 - \$1,399	\$0.99 - \$1.02
Multifamily - Owner	N/A	N/A - N/A	N/A - N/A	N/A - N/A	N/A - N/A

<sup>&</sup>lt;sup>1</sup> Assumes 70% efficiency for SFD neighborhoods. SOURCE: RCLCO; Respective community websites; Zillow



### Exhibit III-2

# SELECTED NEW FOR-SALE SINGLE FAMILY HOMES DAVIS AND WEBER COUNTIES, UTAH 2015

		Lot Size				Average		Average	Average
Community	Builder	(Est.)	BR	ВА	Size Range	Size	Price Range	Price	\$/SF
Still Creek Village	Hawkins Homes	4,500	3	2	1,315 - 1,460	1,388	\$159,990 - \$167,900	\$163,945	\$118
om oreek vinage	Tiawkino Fiornes	11,550	3	3	1,930 - 1,960	1,945	\$189,900 - \$191,900	\$190,900	\$98
Mountain Vistas	Symphony Homes	13,125	3	3	2,500 - 2,500	2,500	\$400,000 - \$400,000	\$400,000	\$160
Peacefield	Symphony Homes	8,400	3	3	2,500 - 2,500	2,500	\$300,000 - \$300,000	\$300,000	\$120
Bridgeway Island	Elite Craft Homes	10,890	3	2-2.5	3,272 - 4,246	3,759	\$303,900 - \$357,900	\$330,900	\$88
Bridgeway Island	Line Grant Homes	14,520	4	2.5	3,011 - 3,999	3,505	\$322,900 - \$368,900	\$345,900	\$99
<b>Grey Hawk</b>	Richmond American	4,750	3	2	1,920 - 1,920	1,920	\$250,000 - \$250,000	\$250,000	\$130
Cherry Heights	Oakwood Homes	13,000	3	2-2.5	2,307 - 2,921	2,614	\$244,990 - \$274,990	\$259,990	\$99
		3,600	2	2	3,442 - 3,442	3,442	\$349,990 - \$349,990	\$349,990	\$102
Eaglewood Village	Oakwood Homes	5,700	3	2-2.5	2,307 - 4,104	3,206	\$284,990 - \$389,990	\$337,490	\$105
		12,000	4	2.5	4,088 - 4,088	4,088	\$379,990 - \$379,990	\$379,990	\$93
Average						2,599		\$288,608	\$114

SOURCE: RCLCO; Respective community websties



### Exhibit III-3

### SELECTED NEW FOR-SALE TOWNHOMES DAVIS AND WEBER COUNTIES, UTAH 2015

		Density				Average		Average	Average
Community	Builder	(Est.)	BR	ВА	Size Range	Size	Price Range	Price	\$/SF
Avenues at the Station	Oakwood Homes	15	3	2-2.5	1,530 - 2,538	2,034	\$223,990 - \$272,350	\$248,170	\$122
Orchard Farms <sup>1</sup>	Ivory Homes	16	2	1.5-2	1,499 - 2,027	1,763	\$260,000 - \$290,000	\$275,000	\$156
Orchard Farms	Ivory Florines	15	3	3	1,707 - 2,329	2,018	\$270,000 - \$300,000	\$285,000	\$141
Yalecrest <sup>1</sup>	Ivory Homes	14	2	1.5-2.5	1,490 - 2,157	1,824	\$170,000 - \$200,000	\$185,000	\$101
raiecrest	Ivory Florines	13	3	2.5-3	1,928 - 2,674	2,301	\$170,000 - \$200,000	\$185,000	\$80
Average						1,988		\$235,634	\$120

<sup>&</sup>lt;sup>1</sup> Only base prices given; price range reflects typical townhome price ranges in the market. SOURCE: RCLCO; Respective community websties



### Exhibit III-4

# SELECTED NEW MULTIFAMILY COMMUNITIES DAVIS AND WEBER COUNTIES, UTAH 2015

DAVIS COUNTY									
		Density				Average		Average	Average
Community	Developer / Manager	(Est.)	BR	BA	Size Range	Size	Rent Range	Price	\$/SF
Eaglewood Lofts	Compass	36	1	1	665 - 762	714	\$880 - \$915	\$898	\$1.26
Lugiowood Long	Сотрасо	00	2	1-2	819 - 978	899	\$995 - \$1,190	\$1,093	\$1.22
Foxboro Terrace I	Alliance	16	2	1-2	866 - 878	872	\$799 - \$929	\$864	\$0.99
TOXBOTO TOTTAGE T	7 tiliarioo	10	3	2	1,068 - 1,068	1,068	\$899 - \$999	\$949	\$0.89
Orchard Farms	Alliance	_	2	2	1,105 - 1,250	1,178	\$1,149 - \$1,279	\$1,214	\$1.03
Oronara ranns	Amarice		3		1,420 - 1,420	1,420	\$1,399 - \$1,399	\$1,399	\$0.99
Legacy Crossing	Centerville Apartments	32	1	1	687 - 816	752	\$805 - \$916	\$861	\$1.15
Legacy Grossing	Gentervine Apartments	0Z	2	2	965 - 965	965	\$1,025 - \$1,035	\$1,030	\$1.07
Average						983		\$1,038	\$1.07

WEBER COUNTY									
						Average		Average	Average
Community	Developer / Manager		BR	BA	Size Range	Size	Rent Range	Price	\$/SF
Woodland Cove	Concept Management	-	1	1	711 - 711	711	\$675 - \$675	\$675	\$0.95
Woodiand Cove	Concept Management		2	2	962 - 962	962	\$775 - \$775	\$775	\$0.81
			1	1	720 - 720	720	\$709 - \$709	\$709	\$0.98
Settlers Landing	West Haven Apartments	16	2	2	980 - 980	980	\$789 - \$789	\$789	\$0.81
			3	3	1,192 - 1,280	1,236	\$950 - \$970	\$960	\$0.78
Average						922		\$782	\$0.86

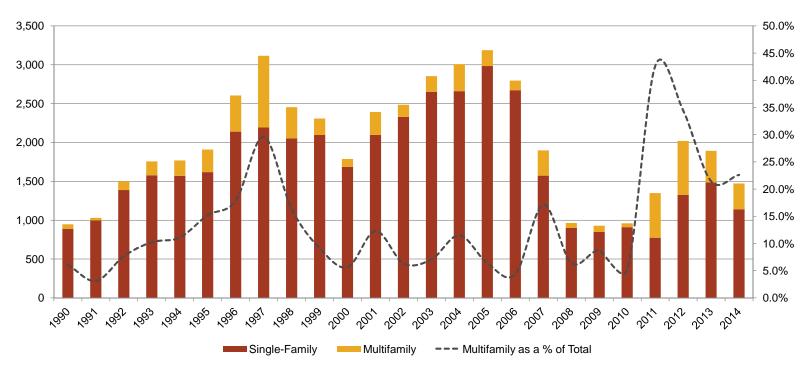
SOURCE: RCLCO; Respective community websties



Exhibit III-4 E1-13463.00 Printed: 3/17/2015

Exhibit III-5

# SINGLE-FAMILY AND MULTIFAMILY RESIDENTIAL BUILDING PERMITS DAVIS COUNTY, UT 1990-2014



Decade	1990-1999	2000-2009	2010-2013
Average Annual Single-Family Permits	1,652	2,041	1,127
Average Annual Multifamily Permits	287	189	412
Average Annual Total Residential Building Permits	1,940	2,230	1,539
Multifamily as % of Total Permits	14.8%	8.5%	26.8%

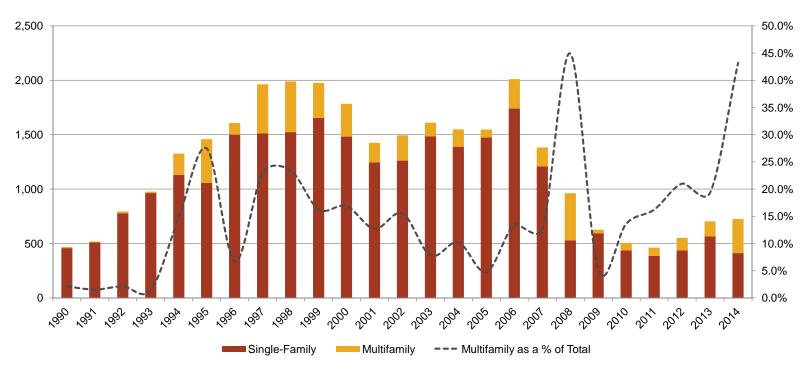
SOURCE: HUD SOCDS



Exhibit III-5 E1-13463.00 Printed: 3/17/2015

Exhibit III-6

# SINGLE-FAMILY AND MULTIFAMILY RESIDENTIAL BUILDING PERMITS WEBER COUNTY, UT 1990-2014



Decade	1990-1999	2000-2009	2010-2013
Average Annual Single-Family Permits	1,109	1,241	448
Average Annual Multifamily Permits	199	198	142
Average Annual Total Residential Building Permits	1,308	1,439	590
Multifamily as % of Total Permits	15.2%	13.8%	24.1%

SOURCE: HUD SOCDS



Exhibit III-6 E1-13463.00 Printed: 3/17/2015

Exhibit III-7

# SINGLE-FAMILY RESIDENTIAL BUILDING PERMITS DAVIS COUNTY, UT 1990-2014

	Syracuse	Farmington	Kaysville	Layton	Clearfield	Clinton	Sunset	West Point
1990	18	62	125	324	20	19	0	35
1991	20	70	126	381	18	4	1	43
1992	27	70	198	495	14	48	0	60
1993	69	72	268	512	46	71	0	49
1994	77	69	183	463	40	97	0	65
1995	103	59	183	418	198	123	2	104
1996	228	63	241	467	200	309	2	140
1997	278	115	171	537	217	310	13	75
1998	272	102	117	695	116	237	3	39
1999	349	130	135	536	60	345	14	85
2000	330	82	98	326	99	252	0	26
2001	507	91	166	299	226	298	1	69
2002	509	148	167	327	310	314	1	79
2003	623	189	188	358	183	381	2	185
2004	481	183	286	299	128	384	0	196
2005	492	355	356	398	89	336	0	177
2006	473	284	411	404	42	216	0	160
2007	255	180	193	250	70	52	0	54
2008	69	144	77	94	60	36	1	18
2009	85	189	77	129	45	50	0	25
2010	71	242	136	148	32	31	0	39
2011	83	118	91	159	23	38	0	20
2012	162	252	135	279	26	32	0	28
2013	203	154	151	291	43	38	0	59
2014	150	115	184	258	40	39	0	48
Avg 1990- 1999	144	81	175	483	93	156	4	70
Avg 2000- 2009	382	185	202	288	125	232	1	99
Avg 2010- 2014	134	176	139	227	33	36	0	39

SOURCE: HUD SOCDS



Exhibit III-7 E1-13463.00 Printed: 3/17/2015

### Exhibit III-8

# MULTIFAMILY RESIDENTIAL BUILDING PERMITS DAVIS COUNTY, UT 1990-2014

	Syracuse	Farmington	Kaysville	Layton	Clearfield	Clinton	Sunset	West Point
1990	0	0	2	43	3	0	0	0
1991	0	0	2	16	0	0	0	0
1992	0	0	15	4	0	60	0	0
1993	0	4	2	108	30	0	0	0
1994	0	0	26	84	24	0	16	0
1995	0	2	12	216	13	0	0	0
1996	0	0	8	213	164	0	0	0
1997	0	36	12	235	542	0	0	0
1998	6	16	2	11	265	0	0	0
1999	4	24	2	22	104	0	0	0
2000	2	5	0	20	0	0	0	0
2001	2	124	2	75	0	0	0	0
2002	20	0	0	62	8	0	0	0
2003	6	0	0	80	4	32	4	7
2004	26	0	2	106	8	64	0	6
2005	12	0	0	52	3	35	0	0
2006	0	0	0	75	0	0	0	0
2007	0	0	0	37	7	0	0	0
2008	0	7	0	24	0	0	0	7
2009	12	0	0	50	0	0	0	11
2010	0	0	0	14	0	0	0	8
2011	2	328	0	4	0	0	0	0
2012	0	3	0	468	0	0	0	4
2013	20	0	2	110	0	0	0	12
2014	28	0	0	194	0	0	0	8
Avg 1990- 1999	1	8	8	95	115	6	2	0
Avg 2000- 2009	8	14	0	58	3	13	0	3
Avg 2010- 2014	10	66	0	158	0	0	0	6

SOURCE: HUD SOCDS



Exhibit III-8 E1-13463.00 Printed: 3/17/2015

### Exhibit III-9

# SINGLE-FAMILY RESIDENTIAL BUILDING PERMITS WEBER COUNTY, UT 1990-2014

	Roy	West Haven	Hooper
1990	135	0	0
1991	116	0	0
1992	177	0	0
1993	202	0	0
1994	232	35	0
1995	284	31	0
1996	370	107	0
1997	361	59	0
1998	473	0	0
1999	506	86	0
2000	429	46	0
2001	274	0	0
2002	194	54	0
2003	124	93	38
2004	108	122	77
2005	73	199	125
2006	51	364	205
2007	57	353	107
2008	23	171	65
2009	37	155	103
2010	38	72	62
2011	53	43	43
2012	40	44	67
2013	31	90	44
2014	14	71	0
Avg 1990- 1999	286	32	0
Avg 2000- 2009	137	156	72
Avg 2010- 2014	35	64	43

SOURCE: HUD SOCDS



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### Exhibit III-10

# MULTIFAMILY RESIDENTIAL BUILDING PERMITS WEBER COUNTY, UT 1990-2014

	Roy	West Haven	Hooper
1990	0	0	0
1991	6	0	0
1992	0	0	0
1993	0	0	0
1994	0	0	0
1995	0	0	0
1996	0	0	0
1997	320	0	0
1998	0	0	0
1999	4	0	0
2000	0	0	0
2001	2	0	0
2002	29	0	0
2003	0	0	0
2004	0	0	0
2005	0	4	0
2006	0	0	0
2007	0	0	0
2008	0	216	0
2009	0	0	0
2010	27	21	0
2011	0	54	0
2012	0	12	0
2013	9	15	0
2014	3	26	0
Avg 1990- 1999	33	0	0
Avg 2000- 2009	3	22	0
Avg 2010- 2014	8	26	0

SOURCE: HUD SOCDS



Exhibit III-10 E1-13463.00 Printed: 3/17/2015

### IV. DEMAND



### Exhibit IV-1

# RESIDENTIAL, OFFICE, AND RETAIL DEMAND SUMMARY DAVIS AND WEBER COUNTIES, UTAH 2015-2040

RESIDENTIAL				
	SINGLE-FAMILY			
	DETACHED	TOWNHOME	MULTIFAMILY	TOTAL
RCLCO Forecasted Development	79,100	5,900	14,000	99,000
% Breakdown	80%	6%	14%	100%
Shared Solution Demand (Redeveloped Parcels)	2,388	6,549	5,924	14,861
% Breakdown	16%	44%	40%	100%
Share of RCLCO Forecasted Demand	3%	111%	42%	15%

OFFICE	
	SF DEMANDED
RCLCO Forecasted Development	4,942,500
Shared Solution Demand (Redeveloped Parcels) <sup>1</sup>	8,197,390
Share of RCLCO Forecasted Demand	166%

RETAIL	
	SF DEMANDED
RCLCO Forecasted Development	7,325,600
Shared Solution Demand (Redeveloped Parcels) <sup>2</sup>	4,875,297
Share of RCLCO Forecasted Demand	67%

NOTE: Assumes Single-Family Detached product includes densities of 6-8 HH/acre, Townhome product includes densities of 9-18 HH/acre, and Multifamily product includes densities of 21-35 HH/acre.



<sup>&</sup>lt;sup>1</sup> Assumes 300 square feet per employee

<sup>&</sup>lt;sup>2</sup> Assumes 350 square feet per employee SOURCE: Shared Solution; RCLCO

### Exhibit IV-2

# TOTAL LAND USE SUMMARY DAVIS AND WEBER COUNTIES, UTAH 2015-2040

	TOTAL LAND AREA OF PROPOSED SHARED SOLUTION PARCELS	DEVELOPABLE LAND <sup>1</sup>	SHARED SOLUTIONS REDEVELOPMENT AREA AS A % OF DEVELOPABLE LAND
Davis County	1,398	14,049	10%
Weber County Total	403 <b>1,801</b>	34,273 <b>48,322</b>	1% <b>4%</b>

<sup>&</sup>lt;sup>1</sup> RCLCO-defined from Envision Utah analysis. SOURCE: RCLCO; Shared Solution



### Exhibit IV-3

# SHARED SOLUTION ALTERNATIVE RESIDENTIAL DEMAND SUMMARY DAVIS AND WEBER COUNTIES, UTAH 2015-2040

DAVIS COUNTY															
		# Households by Density													
	S	FD	TOWNHOME							MF					
City	6 HH/Ac	8 HH/Ac	9 HH/Ac	11 HH/Ac	12 HH/Ac	14 HH/Ac	15 HH/Ac	16 HH/Ac	18 HH/Ac	21 HH/Ac	26 HH/Ac	28 HH/Ac	29 HH/Ac	35 HH/Ac	Total HHs
Syracuse		160		163											323
Farmington		157			484									819	1,460
Kaysville		290				108									397
Layton		235		72	152	1,899			74	271	516	1,736	1,245		6,199
Clearfield	63	159	78	92		621	683		302	76			1,262		3,336
Clinton	191	254													445
Sunset	2		196			28									226
West Point		125						101							226
Total	256	1,379	274	327	636	2,655	683	101	377	346	516	1,736	2,507	819	12,612

WEBER COUNTY															
		# Households by Density													
	SI	-D		TOWNHOME							MF				
City	6 HH/Ac	8 HH/Ac	9 HH/Ac	11 HH/Ac	12 HH/Ac	14 HH/Ac	15 HH/Ac	16 HH/Ac	18 HH/Ac	21 HH/Ac	26 HH/Ac	28 HH/Ac	29 HH/Ac	35 HH/Ac	Total HHs
Roy	167	85	320	192		538		138							1,440
West Haven		114	204	100				3							421
Hooper	263	124													387
Total	430	323	525	292	0	538	0	140	0	0	0	0	0	0	2,249

SOURCE: RCLCO; Shared Solution



### Exhibit IV-4

### OFFICE AND RETAIL DEMAND SUMMARY DAVIS AND WEBER COUNTIES, UTAH 2015-2040

DAVIS COUNTY				
	RETA	\IL	OFFIC	CE
	# Shared Solution	Implied SF	# Shared Solution	Implied SF
City	Jobs	Demanded <sup>1</sup>	Jobs	Demanded <sup>2</sup>
Syracuse	308	107,823	624	187,312
Farmington	885	309,671	2,814	844,319
Kaysville	290	101,517	529	158,620
Layton	7,427	2,599,366	11,468	3,440,414
Clearfield	2,488	870,831	6,888	2,066,489
Clinton	411	143,803	733	220,025
Sunset	179	62,688	301	90,429
West Point	247	86,569	536	160,802
Total	12,235	4,282,269	23,895	7,168,409

WEBER COUNTY						
	RETA	<b>VIL</b>	OFFICE			
	# Shared Solution	Implied SF	# Shared Solution	Implied SF		
City	Jobs	Demanded <sup>1</sup>	Jobs	Demanded <sup>2</sup>		
Roy	1,067	373,589	2,413	723,830		
West Haven	333	116,688	560	167,916		
Hooper	294	102,751	457	137,234		
Total	1,694	593,028	3,430	1,028,980		

<sup>&</sup>lt;sup>1</sup> Assumes 350 square feet per retail employee.



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<sup>&</sup>lt;sup>2</sup> Assumes 300 square feet per office employee. SOURCE: Shared Solution; RCLCO

### Exhibit IV-5

### RCLCO DEMAND SUMMARY DAVIS AND WEBER COUNTIES, UTAH 2015-2040

		NEW HOUS	ING (UNITS)		NEW	NEW COMMCERCIAL DEVELOPMENT (SF)				
COUNTY	2015-2020	2021-2030	2031-2040	TOTAL	2015-2020	2021-2030	2031-2040	TOTAL		
<b>Davis County</b>	11,000	21,200	15,500	47,700	1.6M	2.7M	2.6M	7.0M		
Weber County	9,000	22,200	20,100	51,300	1.3M	3.2M	3.3M	7.8M		

SOURCE: RCLCO



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#### Exhibit IV-6

# RESIDENTIAL UNITS DEVELOPED BY DECADE AND PRODUCT TYPE DAVIS AND WEBER COUNTIES 2015-2040

	SINGLE	-FAMILY DET	TACHED		TOWNHOME			MULTIFAMILY			TOTAL HOUSING UNITS		
COUNTY	2015-2020	2021-2030	2031-2040	2015-2020	2021-2030	2031-2040	2015-2020	2021-2030	2031-2040	2015-2020	2021-2030	2031-2040	TOTAL
<b>Davis County</b>	8,600	17,300	12,700	700	1,300	1,000	1,700	2,600	1,800	11,000	21,200	15,500	47,700
Weber County	7,100	17,200	16,200	500	1,200	1,200	1,400	3,800	2,700	9,000	22,200	20,100	51,300

SOURCE: RCLCO



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### Exhibit IV-7

# COMMERCIAL SQUARE FEET (SF) DEVELOPED BY DECADE AND PRODUCT TYPE DAVIS AND WEBER COUNTIES 2015-2040

		OFFICE		INDUSTRIA	INDUSTRIAL (WAREHOUSE & FLEX)			RETAIL			TOTAL COMMERCIAL SF		
County	2015-2020	2021-2030	2031-2040	2015-2020	2021-2030	2031-2040	2015-2020	2021-2030	2031-2040	2015-2020	2021-2030	2031-2040	TOTAL
<b>Davis County</b>	518,200	956,700	1,063,200	325,800	224,500	169,700	804,300	1,535,900	1,389,300	1.6M	2.7M	2.6M	7.0M
Weber County	457,600	902,800	1,044,000	460,000	755,500	583,500	354,300	1,576,000	1,665,800	1.3M	3.2M	3.3M	7.8M

SOURCE: RCLCO



### Exhibit IV-8

### PROPOSED VERSUS CURRENT USES DAVIS AND WEBER COUNTIES, UTAH 2015

GIS PARCEL ID	LOCATION	PROPOSED USE	CURRENT USE	SITE PHOTO
100680032	Layton	Boulevard Community BC-2C	Retail Strip Center	INKLEY SPECIAL
132060095	Clinton	Boulevard Community BC-1A	Starbucks	
100670121	Layton	Town Center TC-3C	Sam's Club	
100890090	Latyon	Station Community SC-2C	Motorcycle Dealership	Louis PANALL BALANCE
090730079	Roy	Boulevard Community BC-1A	Vacant	



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### Exhibit IV-8

### PROPOSED VERSUS CURRENT USES DAVIS AND WEBER COUNTIES, UTAH 2015

GIS PARCEL ID	LOCATION	PROPOSED USE	CURRENT USE	SITE PHOTO
140540160	West Point	Town Center TC-1A	Single Family Residential	
072810001	Fruit Heights	Boulevard Community BC-1B	Vacant	
111000132	Kaysville	Boulevard Community BC-1B	Big O Tires	
090750041	Hooper	Boulevard Community BC-1A	Vacant	
140650093	Clearfield	Boulevard Community BC-1A	Rita's Pizzeria	

SOURCE: RCLCO; Shared Solution; Esri; Google Maps



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### Exhibit IV-9

# FOR-SALE PARCELS DAVIS AND WEBER COUNTIES, UTAH 2015

GIS PARCEL ID	LAND AREA (AC)	LOCATION / ADDRESS	CURRENT USE	LIST PRICE	SITE PHOTO
100890079	0.0024	Layton 126 N Main St	Auto Garage	\$199,000	AUTO GLASS.
100910024	0.3615	Layton 104 N Fort Ln	Gas Station	\$485,000	
111040102	0.4385	Kaysville 141 N Main St	Cleaners, Restaurant	\$799,000	
81050001	0.0098	Roy 5120 S 1900 W	Quilt Shop	\$375,900	
120200012	0.3208	Clearfield 245 N Main St	Flower Shop	\$320,000	

SOURCE: RCLCO; Shared Solution; CoStar; Google Maps



#### Exhibit IV-10

### PROPOSED VERSUS CURRENT USES DAVIS AND WEBER COUNTIES, UTAH 2015

GIS PARCEL ID	LOCATION/ ADDRESS	SALE PRICE	SALE DATE	SITE PHOTO
100290036	Layton 1095 N Main St	\$780,000	Dec. 2011	
120010193	Clearfield 50 S State St	\$500,000	Apr. 2013	
120200139	Clearfield 293 N Main St	\$210,000	Jul. 2012	

SOURCE: RCLCO; Shared Solution; CoStar; Google Maps

